



Kelso & Company is one of the oldest and most established firms specializing in private equity investing. Since 1980, Kelso has made investments in over 100 companies with aggregate initial capitalization at close of over \$35 billion. The firm is currently investing its eighth investment partnership, Kelso Investment Associates VIII, L.P., with \$5.1 billion of committed capital.

Kelso & Company
320 Park Avenue, 24th Floor
New York, NY 10022
Phone: (212) 751-3939
Fax: (212) 223-2379

About Us

Kelso & Company is one of the oldest and most established firms specializing in private equity investing. Kelso believes it can be distinguished from other private equity firms for the following reasons.

Experienced and Cohesive Investment Team

Kelso's twelve Principals have been with the firm for an average of 18 years. This has resulted in continuity and stability that has allowed the firm to develop and apply a consistent and disciplined approach to pursuing and evaluating investment opportunities.

Demonstrated Investment Record

As a highly selective and disciplined investor for over 29 years, Kelso has generated attractive returns and multiples of capital invested. Since 1980, Kelso has made investments in over 100 companies with aggregate initial capitalization at close of over \$35 billion. These investments have spanned multiple business and economic cycles and widely varying conditions in the capital markets. Over 75 of these investments have been realized. The average holding period on these realized investments is approximately five and a half years.

Personal Capital Commitments

Kelso's Principals and employees are the largest investor in each of Kelso's three most recent funds. These investments represent a substantial majority of the Principals' collective net worth. Kelso believes that this financial commitment creates a strong alignment of interests with management teams.

Partnership with Management

Kelso has built its successful investment record by working in close partnership with experienced and talented management teams. Kelso focuses on companies where the interests of management teams and Kelso are closely aligned. This is accomplished by ensuring that senior managers have made significant personal equity investments and receive meaningful equity incentive programs.

Kelso enjoys a reputation of being an attractive partner for management. Management teams like working with Kelso for reasons such as the firm's long-term view to building shareholder value, the continuity and stability of the firm's employees, Kelso's significant level of personal investment, and its willingness to support growth in portfolio companies.

Proven Investment Strategy

Kelso focuses its efforts and resources primarily on investment opportunities in growing middle market companies. In addition to experienced and talented management teams, these companies typically have achieved a history of strong earnings and cash flows, maintain a significant market presence characterized by proprietary products or value-added services with sustainable franchises, and generate attractive returns on invested capital. These characteristics combine to create the potential for substantial growth in equity value. The firm has invested in many different industries through a variety of economic and financial market conditions.

About Us

History

Private Equity Investment Partnerships

Kelso has managed eight private equity partnerships since 1980.

Fund	Year	Size (\$ in millions)
Kelso Investment Associates I, L.P. (KIA I)	1980	\$5
Kelso Investment Associates II, L.P. (KIA II)	1984	23
Kelso Investment Associates III, L.P. (KIA III)	1986	100
Kelso Investment Associates IV, L.P. (KIA IV)	1989	525
Kelso Investment Associates V, L.P. (KIA V)	1993	710
Kelso Investment Associates VI, L.P. (KIA VI)	1998	1,500
Kelso Investment Associates VII, L.P. (KIA VII)	2004	2,100
Kelso Investment Associates VIII, L.P. (KIA VIII)	2008	5,125

Early History

Kelso & Company was established in 1971 and is recognized as the preeminent firm responsible for the creation and development of Employee Stock Ownership Plans (“ESOPs”).

Through most of the 1970s, Kelso was as an advisory firm assisting companies with transactions structured with ESOPs. In 1980, Kelso formed its first investment partnership and began investing as a principal in private equity transactions. Consistent with its historical focus, Kelso utilized ESOPs in connection with financing its early investments. However, by the mid-1980s, as a result of tax law changes and evolving financial markets which reduced the benefits of ESOPs, the firm altered its transaction structures to utilize other forms of management and employee equity participation.

Kelso’s history as a service provider to company owners and management teams coupled with the stability of its professional staff has led to an investing culture focused on working in partnership with management teams. Kelso has consistently executed transactions that feature broad ownership and significant equity incentive programs for senior management. Kelso believes that this philosophy of partnering with management is an important component of the success of its portfolio companies.

Investment Philosophy

Kelso & Company focuses its efforts and resources on investment opportunities in partnership with highly capable management teams in middle market companies primarily located in the United States.

Kelso adheres to the following investment principles:

- The firm's most important consideration in evaluating an investment is the capability, integrity, character, commitment, and experience of the company's management.
- Kelso structures investments to closely align management's interest with those of investors. Each key member of the company's management team typically makes a significant personal equity investment in the company on the same terms as Kelso.
- Kelso's Principals and employees are the largest investor in each of Kelso's three most recent funds. Kelso believes that this financial commitment creates a strong alignment of interests with management teams.
- Kelso has a long-term investment philosophy. On average, Kelso has held realized portfolio investments for approximately five and a half years. Throughout the investment process, Kelso works closely with management to plan and implement strategic and operational improvements designed to increase equity value. Management teams are encouraged to grow their businesses through capital expenditures, acquisitions, and expansion. Kelso has consistently made follow-on equity investments to support portfolio company growth. Under Kelso's ownership, its portfolio companies have completed acquisitions with aggregate initial capitalization at close of over \$6 billion.
- Kelso believes that its long-term view helps create value as it gives management sufficient time to implement a strategic plan for creating shareholder value, and it allows the firm to make opportunistic exit decisions.

Investments

Demonstrated Investment Record

Since 1980, Kelso has made investments in over 100 companies with aggregate initial capitalization at close of over \$35 billion. These investments have spanned multiple business and economic cycles and widely varying conditions in the capital markets.

Current Investments

Company	Initial Investment
Audio Visual Services Corporation	February 2007
Buckeye GP Holdings L.P.	June 2007
BWAY Corporation	February 2003
CCS Corporation	November 2007
Custom Building Products, Inc.	April 2005
CVR Energy, Inc.	June 2005
DS Waters of America, Inc.	November 2005
Ellis Communications Group, LLC	April 2006
Endurance Business Media, Inc.	January 2004
Global Geophysical Services, Inc.	December 2006
iGPS Company LLC	December 2007
KAR Auction Services, Inc.	April 2005
Oceana Therapeutics LLC	June 2009
Renfro Corporation	October 2006
RHI Entertainment, Inc.	January 2006
Shelter Bay Energy Inc.	March 2008
Traxys S.a.r.l	January 2006
Waste Services, Inc.	May 2003
Wilton Re Holdings Limited	December 2009

Investments

Current Investments (Continued)



Audio Visual Services Corporation

Provider of audiovisual equipment, staging services and event technology.

Initial Investment: February 2007

www.psav.com



Buckeye GP Holdings L.P.

Owner of a Master Limited Partnership controlling one of the largest independent refined petroleum products pipeline systems in the U.S.

Initial Investment: June 2007

www.buckeyegpholdings.com



BWAY Corporation

Manufacturer and marketer of rigid metal and plastic packaging.

Initial Investment: February 2003

www.bwaycorp.com



CCS Corporation

Provider of energy and environmental waste management services.

Initial Investment: November 2007

www.ccsincometrust.com



Custom Building Products, Inc.

Manufacturer of mortars, grouts and other products associated with the installation and care of tile and stone.

Initial Investment: April 2005

www.custombuildingproducts.com



CVR Energy, Inc.

Petroleum refinery and nitrogen fertilizer.

Initial Investment: June 2005

www.coffeyvillegroup.com

Investments

Current Investments (Continued)

**DS Waters of America, Inc.**

Home and office water delivery.

Initial Investment: November 2005

www.water.com

**Ellis Communications Group, LLC**

Owner and operator of KDOC-TV in Orange County, CA.

Initial Investment: April 2006

www.kdoctv.net

**Endurance Business Media, Inc.**

Publisher of local real estate guides.

Initial Investment: January 2004

www.homesandland.com

**Global Geophysical Services, Inc.**

Provider of land and shallow marine seismic data services worldwide.

Initial Investment: December 2006

www.globalgeophysical.com

**iGPS Company LLC**

Operator of an RFID-enabled plastic pallet pool.

Initial Investment: December 2007

www.igps.net

**KAR Auction Services, Inc.**

Auctioneer of used and salvaged vehicles and provider of floorplan financing.

Initial Investment: April 2005

www.karauctionservices.com

Investments

Current Investments (Continued)



Oceana Therapeutics LLC

Healthcare organization focused on acquiring and marketing approved and late-stage development medical devices and specialty therapeutics, with a specific focus on urology and colorectal/gastroenterology fields.

Initial Investment: June 2009

www.oceanatherapeutics.com



Renfro Corporation

Designer, marketer and manufacturer of socks.

Initial Investment: October 2006

www.renfro.com



RHI Entertainment, Inc.

Producer and distributor of movies and mini-series for television

Initial Investment: January 2006

www.rhifilms.com



Shelter Bay Energy Inc.

Oil and gas production in the Canadian Bakken.

Initial Investment: March 2008

www.shelterbayenergy.com



Traxys S.a.r.l

Physical metals and minerals marketing, distribution and trading.

Initial Investment: January 2006

www.traxys.com

Investments

Current Investments (Continued)



Waste Services, Inc.

Integrated solid waste services company that provides collection, transfer, disposal and recycling services.

Initial Investment: May 2003

www.wasteservicesinc.com



Wilton Re Holdings Limited

Life reinsurance company.

Initial Investment: December 2009

www.wiltonre.com

Investments

By Year

2009

Wilton Re Holdings Limited

Oceana Therapeutics LLC

2008

Aquilex Holdings LLC

Shelter Bay Energy Inc.

Karat Acquisition LLC (now part of Traxys S.a.r.l)

2007

iGPS Company LLC

CCS Corporation

Buckeye GP Holdings L.P.

ADESA, Inc. (now part of KAR Auction Services, Inc.)

Audio Visual Services Corporation

2006

Global Geophysical Services, Inc.

Renfro Corporation

U.S. Electrical Services, LLC

Ellis Communications Group, LLC

RHI Entertainment, Inc.

Traxys S.a.r.l

Investments

By Year (Continued)

2005

DS Waters of America, Inc.

CVR Energy, Inc.

Custom Building Products, Inc.

Insurance Auto Auctions, Inc. (now part of KAR Auction Services, Inc.)

Eagle Bulk Shipping, Inc.

Del Laboratories, Inc.

2004

Overwatch Systems, LLC

Optigas, Inc.

Endurance Business Media, Inc.

2003

Waste Services, Inc.

BWAY Corporation

Nortek, Inc.

2001

Armkel, LLC

2000

Key Components, Inc.

ProAct Technologies Corp.

AppGenesys, Inc.

Investments

By Year (Continued)

1999

Citation Corporation

Unilab Corporation

Cambridge Display Technology, Inc.

360networks, inc. (GlobeNet)

Hilite International, Inc.

1997

Endo Pharmaceuticals, Inc.

21st Century Newspapers, Inc.

FairPoint Communications, Inc.

Cygnus Publishing, Inc.

CCTC Holdings, Inc.

Charter Communications Long Beach, Inc.

Consolidated Vision Group, Inc.

1996

AMF Bowling Inc.

Scient, Inc. (iXL)

Universal Outdoor, Inc.

1995

CCT Holdings Corp.

Humphreys Inc.

Peebles Inc.

Hillside Broadcasting of North Carolina

Charter Communications, Inc.

Investments

By Year (Continued)

1994

HCI Direct, Inc. (Hosiery)

CCA Holdings Corp.

Harris Specialty Chemicals, Inc.

1993

Ellis Communications, Inc.

TransDigm Inc.

General Medical Corporation

United Refrigerated Services, Inc.

1992

Douglas Broadcasting, Inc.

King Broadcasting Company

1991

Tyler Refrigeration Company

Masland Industries, Inc.

Landstar Systems, Inc.

1990

Merchants, Inc.

Earle M. Jorgensen Company

1989

Wickes Furniture Company, Inc.

Investments

By Year (Continued)

1988

Club Car, Inc.

Arkansas Best Corporation

Mitchell Supreme Fuel Company

American Standard Companies Inc.

1987

Kelso Overland Corporation

IHOP Corporation

1986

Americold Corporation

Lebanon Valley Offset, Inc.

Spectramed, Inc.

American Buildings Company

Mosler Inc.

Texas Foundries, Inc.

1985

Federal-Hoffman, Inc.

National Refractories & Minerals Corp.

Investments

By Year (Continued)

1984

American Sterilizer Company

Blue Bell, Inc.

Tri-West, Inc.

Denka Chemical Corp.

Kilsby-Roberts Co.

Republic Supply Company of California

1983

Morfex Chemical Company, Inc.

Raymond International, Inc.

Kerotest Manufacturing Corp.

Quael Corporation

Dan River Inc.

1982

Dentsply International, Inc.

LeClair Metal Services Companies, Inc.

Duraco Products, Inc.

Welcome Wagon International, Inc.

1981

U.S. Leisure, Inc.

1980

McKeesport Steel Castings Company

Investments

By Industry

Business & Consumer Services

ADESA, Inc. (now part of KAR Auction Services, Inc.)	Lebanon Valley Offset, Inc.
AppGenesys, Inc.	Mitchell Supreme Fuel Company
Aquilex Holdings LLC	ProAct Technologies Corp.
Audio Visual Services Corporation	Raymond International, Inc.
Cambridge Display Technology, Inc.	Republic Supply Company of California
DS Waters of America, Inc.	Scient, Inc. (iXL)
Earle M. Jorgensen Company	Traxys S.a.r.l
iGPS Company LLC	U.S. Electrical Services, LLC
Insurance Auto Auctions, Inc. (now part of KAR Auction Services, Inc.)	Waste Services, Inc.
Karat Acquisition LLC (now part of Traxys S.a.r.l)	Welcome Wagon International, Inc.
Kilsby-Roberts Co.	

Chemicals

Denka Chemical Corp.	Morflex Chemical Company, Inc.
Harris Specialty Chemicals, Inc.	

Communications & Media

21st Century Newspapers, Inc.	Ellis Communications Group, LLC
360networks, inc. (GlobeNet)	Ellis Communications, Inc.
CCA Holdings Corp.	Endurance Business Media, Inc.
CCT Holdings Corp.	FairPoint Communications, Inc.
CCTC Holdings, Inc.	Hillside Broadcasting of North Carolina

Investments

By Industry (Continued)

Charter Communications Long Beach, Inc.	King Broadcasting Company
Charter Communications, Inc.	Overwatch Systems, LLC
Cygnus Publishing, Inc.	RHI Entertainment, Inc.
Douglas Broadcasting, Inc.	Universal Outdoor, Inc.

Consumer & Retail

AMF Bowling Inc.	Peebles Inc.
Armkel, LLC	Quael Corporation
Consolidated Vision Group, Inc.	Tri-West, Inc.
Del Laboratories, Inc.	U.S. Leisure, Inc.
Duraco Products, Inc.	Wickes Furniture Company, Inc.
IHOP Corporation	

Energy

Buckeye GP Holdings L.P.	Global Geophysical Services, Inc.
CCS Corporation	Optigas, Inc.
CVR Energy, Inc.	Shelter Bay Energy Inc.

Financial Services

Wilton Re Holdings Limited	
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Healthcare

American Sterilizer Company	Oceana Therapeutics LLC
Dentsply International, Inc.	Spectramed, Inc.
Endo Pharmaceuticals, Inc.	Unilab Corporation
General Medical Corporation	

Investments

By Industry (Continued)

Manufacturing

American Buildings Company	Key Components, Inc.
American Standard Companies Inc.	LeClair Metal Services Companies, Inc.
BWAY Corporation	McKeesport Steel Castings Company
Citation Corporation	Mosler Inc.
Club Car, Inc.	National Refractories & Minerals Corp.
Custom Building Products, Inc.	Nortek, Inc.
Federal-Hoffman, Inc.	Texas Foundries, Inc.
Hilite International, Inc.	TransDigm Inc.
Kerotest Manufacturing Corp.	Tyler Refrigeration Company

Textiles & Apparel

Blue Bell, Inc.	Humphreys Inc.
Dan River Inc.	Masland Industries, Inc.
HCI Direct, Inc. (Hosiery)	Renfro Corporation

Transportation & Logistics

Americold Corporation	Landstar Systems, Inc.
Arkansas Best Corporation	Merchants, Inc.
Eagle Bulk Shipping, Inc.	United Refrigerated Services, Inc.
Kelso Overland Corporation	

Our Team

Kelso's twelve Principals have been with the firm for an average of 18 years. This has resulted in continuity and stability that has allowed the firm to develop and apply a consistent and disciplined approach to investing. Kelso's Principals and employees are the largest investor in the firm's private equity funds, resulting in a significant alignment of interests with management teams.

Principals

Frank T. Nickell

Thomas R. Wall, IV

George E. Matelich

Michael B. Goldberg

David I. Wahrhaftig

Frank K. Bynum, Jr.

Philip E. Berney

Frank J. Loverro

James J. Connors, II

Church M. Moore

Stanley de J. Osborne

Christopher L. Collins

Outside Directors

George L. Shinn, Ph.D.

David M. Roderick

Legal Professionals

James J. Connors, II

Rosanna T. Leone

Susan A. Loveley

Transaction Professionals

Henry Mannix III

M. Shane Tiemann

Matthew S. Edgerton

Stephen C. Dutton

Alec J. Hufnagel

Michael J. Zabik II

James J. Burke III

Steven G. Lamb, Jr.

Accounting & Treasury Professionals

Howard A. Matlin

Barbara F. Alechman

Renee M. Schwidel

Sean Pasman

Corinne L. Coppolino

H. Dominic Thelliyankal

Investor Relations Professionals

Lynn Alexander

Irvin K. Culpepper, Jr.

Our Team

Principals

Frank T. Nickell

President, Chief Executive Officer and Chairman of the Board

Frank T. Nickell has been involved with private equity investing since joining the firm in 1977. Prior to joining Kelso, he spent six years with A. M. Pullen & Co., independent public accountants. He is a Certified Public Accountant and is a member of the American Institute of Certified Public Accountants. Mr. Nickell received a B.S. in Business Administration and Accounting from the University of North Carolina at Chapel Hill. He is a director of Custom Building Products, Inc. He is also a Trustee of NYU Hospitals Center and the Buckley School.

Phone: (212) 751-3939

Email: fnickell@kelso.com

Thomas R. Wall, IV

Thomas R. Wall, IV joined Kelso in 1983. He spent the previous three years as a lending officer in the Corporate Division of Chemical Bank, where his responsibilities included the analysis and evaluation of lending proposals for numerous leveraged buyouts. Mr. Wall received a B.S. in Business Administration with special attainments in Commerce from Washington & Lee University. He is a director of BWAY Corporation, Ellis Communications Group, LLC, Endurance Business Media, Inc. and Renfro Corporation. He is also a Trustee of Washington & Lee University, Choate Rosemary Hall and The Sacred Heart School in New York City.

Phone: (212) 751-3939

Email: twall@kelso.com

George E. Matelich

George E. Matelich joined Kelso in 1985. He spent the preceding two years in the mergers and acquisitions and corporate finance departments at Lehman Brothers Kuhn Loeb, where his responsibilities included the analysis, evaluation and financing of leveraged buyouts. He spent two years as a consultant with Ernst & Ernst. He is a Certified Public Accountant and holds a Certificate in Management Accounting. Mr. Matelich received a B.A. in Business Administration, summa cum laude, from the University of Puget Sound and an M.B.A. from the Stanford Graduate School of Business. He is a director of CVR Energy, Inc.,

Our Team

Global Geophysical Services, Inc., Shelter Bay Energy Inc. and Waste Services, Inc. He is also a Trustee of the University of Puget Sound, serves as a director on the Board of the American Prairie Foundation and is a member of the Stanford Graduate School of Business Advisory Council.

Phone: (212) 751-3939

Email: gmatelich@kelso.com

Michael B. Goldberg

Michael B. Goldberg joined Kelso in 1991. Prior to joining the firm, he spent two years as a Managing Director and Co-head of the Mergers and Acquisitions Department at The First Boston Corporation. From 1977 to 1988, he practiced corporate law in the mergers and acquisitions group of Skadden, Arps, Slate, Meagher & Flom, becoming a Partner in 1980. He was an Associate at Cravath, Swaine & Moore from 1972 to 1977. Mr. Goldberg received a B.S. in Business Administration and Finance with high honors from the University of Florida and a J.D. from the University of Virginia, where he was a member of the Order of the Coif and the Law Review. He is a director of Buckeye Partners, L.P., KAR Auction Services, Inc. and RHI Entertainment, Inc. He is also a Trustee of Third Way and the Petrie Foundation.

Phone: (212) 751-3939

Email: mgoldberg@kelso.com

David I. Wahrhaftig

David I. Wahrhaftig joined Kelso in 1987. He spent the previous five years with Arthur Young & Company where he was an Associate Director of Mergers and Acquisitions and a Management Consultant. He holds a Certificate in Management Accounting. Mr. Wahrhaftig received a B.A. in Economics from Western Maryland College and an M.B.A. from Wake Forest University. He is a director of BWAY Corporation, DS Waters of America, Inc. and Renfro Corporation. He is also a member of the Wake Forest University Schools of Business Board of Visitors.

Phone: (212) 751-3939

Email: dwahrhaftig@kelso.com

Our Team

Frank K. Bynum, Jr.

Frank K. Bynum, Jr. joined Kelso in 1987. Prior to joining the firm, he was an Investment Analyst with New York Life Insurance Company. While with New York Life, he worked primarily in the Risk Capital Group, which focused on leveraged buyouts and venture capital investments. Mr. Bynum received a B.A. in History from the University of Virginia. He is a director of Audio Visual Services Corporation, Custom Building Products, Inc., Ellis Communications Group, LLC, and Endurance Business Media, Inc. He is also a Trustee of Prep for Prep and The College Foundation of the University of Virginia.

Phone: (212) 751-3939

Email: fbynum@kelso.com

Philip E. Berney

Philip E. Berney joined Kelso in 1999. Prior to joining the firm, he was a Senior Managing Director and Head of the High Yield Capital Markets group at Bear, Stearns & Co. Inc. Previously he worked in High Yield Finance at The First Boston Corporation. Mr. Berney received a B.S. in Business Administration from the University of North Carolina at Chapel Hill, where he was a Morehead Scholar. He is a director of Audio Visual Services Corporation, CCS Corporation, Custom Building Products, Inc., DS Waters of America, Inc., iGPS Company LLC and Wilton Re Holdings Limited.

Phone: (212) 751-3939

Email: pberney@kelso.com

Frank J. Loverro

Frank J. Loverro joined Kelso in 1993. He previously worked in the private equity and high yield finance groups at CS First Boston. Mr. Loverro received a B.A. with Distinction in Economics from the University of Virginia. He is a director of Buckeye GP Holdings L.P. and Oceana Therapeutics LLC.

Phone: (212) 751-3939

Email: floverro@kelso.com

Our Team

James J. Connors, II **General Counsel**

James J. Connors, II joined Kelso in 1993 and serves as General Counsel. He spent the previous six years as an Associate with Debevoise & Plimpton, working primarily in their mergers and acquisitions group and securities practice group. He is a member of the American Bar Association and the Association of the Bar of the City of New York. Mr. Connors received a B.A. in History from the College of William and Mary and a J.D. from the University of Virginia, where he was a member of the Order of the Coif and the Law Review. He is a director of Custom Building Products, Inc.

Phone: (212) 751-3939

Email: jconnors@kelso.com

Church M. Moore

Church M. Moore joined Kelso in 1998. Prior to joining the firm, he worked as an Associate at Investcorp International, Inc. Previously, he was an Analyst in the corporate finance group at BT Securities Corporation. Mr. Moore received a B.A. in English (concentration in American Studies) from the University of Virginia. He is a director of DS Waters of America, Inc., Ellis Communications Group, LLC, and KAR Auction Services, Inc.

Phone: (212) 751-3939

Email: cmoore@kelso.com

Stanley de J. Osborne

Stanley de J. Osborne joined Kelso in 1998. Prior to joining the firm, he was an Associate at Summit Partners. Previously, he was an Associate in the Private Equity Group and an Analyst in the Financial Institutions Group at J.P. Morgan & Co. Mr. Osborne received a B.A. in Government from Dartmouth College. He is a director of Custom Building Products, Inc., CVR Energy, Inc., Global Geophysical Services, Inc., Shelter Bay Energy Inc and Traxys S.a.r.l.

Phone: (212) 751-3939

Email: sosborne@kelso.com

Our Team

Christopher L. Collins

Christopher L. Collins joined Kelso in 2001. Prior to joining the firm, he was enrolled at the Stanford Graduate School of Business, and prior to that he was an Analyst at Stonington Partners. Mr. Collins received a B.A. in English with honors from Duke University and an M.B.A. from the Stanford Graduate School of Business. He is a director of Audio Visual Services Corporation, Buckeye GP Holdings L.P., iGPS Company LLC, Oceana Therapeutics LLC, Renfro Corporation and Wilton Re Holdings Limited.

Phone: (212) 751-3939

Email: ccollins@kelso.com

Transaction Professionals

Henry Mannix III

Henry Mannix, III joined Kelso in 2004. Prior to joining the firm, he worked in the investment banking division of Credit Suisse First Boston. Mr. Mannix received a B.S. in Math and Economics from the College of the Holy Cross. He is a director of Traxys S.a.r.l.

Phone: (212) 751-3939

Email: hmannix@kelso.com

M. Shane Tiemann

Shane Tiemann joined Kelso in 2005. Prior to joining the firm, he worked at Bear Stearns Merchant Banking. Mr. Tiemann received a B.S. in Accounting and an M.B.A. from Indiana University. He is a director of DS Waters of America, Inc.

Phone: (212) 751-3939

Email: stiemann@kelso.com

Matthew S. Edgerton

Matthew S. Edgerton joined Kelso in 2005. Prior to joining the firm, he worked in the investment banking division of Deutsche Bank AG. Mr. Edgerton received a B.A. in Economics and History from Duke University. He is a director of Oceana Therapeutics LLC.

Phone: (212) 751-3939

Email: medgerton@kelso.com

Our Team

Stephen C. Dutton

Stephen C. Dutton joined Kelso in 2006. Prior to joining the firm, he worked in the investment banking division of Bear, Stearns & Co. Inc. Mr. Dutton received a B.S. in Commerce with distinction from the McIntire School of Commerce at the University of Virginia. He is a director of iGPS Company LLC.

Phone: (212) 751-3939

Email: sdutton@kelso.com

Alec J. Hufnagel

Alec J. Hufnagel joined Kelso in 2008. Prior to joining the firm, he worked in the leveraged finance group of Deutsche Bank. Mr. Hufnagel received a B.A. in Economics from Dartmouth College.

Phone: (212) 751-3939

Email: ahufnagel@kelso.com

Michael J. Zabik II

Michael J. Zabik II joined Kelso in 2008. Prior to joining the firm, he worked in the leveraged finance group of Deutsche Bank. Mr. Zabik received a B.S. in Finance and Accounting from Indiana University.

Phone: (212) 751-3939

Email: mzabik@kelso.com

James J. Burke III

James J. Burke III joined Kelso in 2008. Prior to joining the firm, he worked in the investment banking division of Merrill Lynch. Mr. Burke received a B.A., magna cum laude, in Business Economics from Brown University.

Phone: (212) 751-3939

Email: jburke@kelso.com

Our Team

Steven G. Lamb, Jr.

Steven G. Lamb, Jr. joined Kelso in 2009. Prior to joining the firm, he worked at Harris Williams & Co. Mr. Lamb received a B.S. in Business Administration from Washington & Lee University.

Phone: (212) 751-3939

Email: slamb@kelso.com

Outside Directors

George L. Shinn, Ph.D.

Dr. Shinn, Ph.D. was Chairman and Chief Executive Officer of First Boston, Inc. from 1975 to 1983. Prior to joining First Boston in 1975, he was President and Chief Operating Officer of Merrill Lynch and Company, Inc., where he began his career in 1948. Dr. Shinn had been a member of the boards of The New York Times Company and various funds of the Colonial Management Group of Mutual Funds, a Trustee of the National Council for the Humanities, and a Trustee Emeritus of Amherst College where he served as Chairman of the Board of Trustees. He is a Director Emeritus of the Research Corporation, a former Trustee and director of The New York Philharmonic Society, and a former Trustee of the Lucille P. Markey Charitable Trust, the National Humanities Center, and the Rockefeller Family Office Trust. Also, he served on the boards of the New York Life Insurance Company, Phelps Dodge Corporation, Superior Oil Company, the American Stock Exchange and The New York Stock Exchange.

David M. Roderick

Mr. Roderick was Chairman of the Board of Earle M. Jorgensen Company. He was Chairman and Chief Executive Officer of USX (U.S. Steel) Corporation from 1979 to 1989 and President from 1975 to 1979. Mr. Roderick is a member of the boards of the University of Pittsburgh Medical Center and BWAY Corporation. He is past Chairman of both the American Iron and Steel Institute and the International Iron Institute. Mr. Roderick is past Chairman of the International Environmental Bureau. He is a co-founder and currently is Chairman Emeritus of the U.S.-Korea Business Council and is a past Chairman of the National Alliance of Business. Mr. Roderick is a Trustee and past Chairman of the Board of Trustees of Carnegie Mellon University. He is a past member of the Business Roundtable and a member of the Business Council. Mr. Roderick is a retired director of U. S. Steel Corporation, American Standard Companies, Inc., Proctor &

Our Team

Gamble Company, the Pittsburgh Pirates Baseball Club, Aetna Life and Casualty Company and Texas Instruments Incorporated.

Accounting & Treasury Professionals

Howard A. Matlin **Chief Financial Officer**

Howard A. Matlin joined Kelso in 1997 and serves as Chief Financial Officer. Prior to joining the firm, he spent eight years as Chief Financial Officer and a Principal at Butler Capital Corporation, an investment firm specializing in leveraged buyouts. From 1979 to 1988, he held financial management positions at Deloitte & Touche, Colgate-Palmolive and Riverbank America. He is a Certified Public Accountant and is a member of the American Institute of Certified Public Accountants and the New York State Society of Certified Public Accountants. Mr. Matlin received a B.A. in Political Science from Queens College and an M.B.A. from St. John's University, where he graduated beta gamma sigma. He is a founding board member of the New York Chapter of the Private Equity CFO Association and is a member of The George Washington University School of Business Board of Advisors.

Phone: (212) 751-3939

Email: hmatlin@kelso.com

Barbara F. Alechman **Controller**

Barbara F. Alechman joined Kelso in 1989 and serves as Controller. Prior to joining the firm, she was a Tax Manager at Peat Marwick Main & Co. Ms. Alechman is a Certified Public Accountant and received a B.B.A. in Accounting from Pace University.

Phone: (212) 751-3939

Email: balechman@kelso.com

Our Team

Renee M. Schwidel **Assistant Controller**

Renee M. Schwidel joined Kelso in 1995 and serves as Assistant Controller. Prior to joining the firm, she was a staff accountant at David J. Greene & Co. Previously, she worked as a tax accountant at Arthur Andersen & Co. Ms. Schwidel passed the CPA exam and received a B.S. in Accounting from the University of Scranton.

Phone: (212) 751-3939
Email: rarai@kelso.com

Sean Pasman

Sean Pasman joined Kelso in 1998. Prior to joining the firm, he was a Senior Accountant at Continental Grain Company. Mr. Pasman passed the CPA exam and received a B.S. in Accounting from State University of New York at Binghamton.

Phone: (212) 751-3939
Email: spasman@kelso.com

Corinne L. Coppolino

Corinne L. Coppolino joined Kelso in 2006. Prior to joining the firm, she was a Senior Tax Accountant at Weiser LLP. Previously, she was a tax accountant at Deloitte Tax LLP. Ms. Coppolino received a B.S. in Accounting from the State University of New York at Binghamton.

Phone: (212) 751-3939
Email: ccoppolino@kelso.com

H. Dominic Thelliyankal

H. Dominic Thelliyankal joined Kelso in 2008. Prior to joining the firm, he was a Manager in the Private Equity Investor Services practice of Deloitte & Touche LLP. Mr. Thelliyankal is a Certified Public Accountant and received a B.S. in Accounting from the State University of New York at Albany.

Phone: (212) 751-3939
Email: dthelliyankal@kelso.com

Our Team

Legal Professionals

James J. Connors, II **General Counsel**

James J. Connors, II joined Kelso in 1993 and serves as General Counsel. He spent the previous six years as an Associate with Debevoise & Plimpton, working primarily in their mergers and acquisitions group and securities practice group. He is a member of the American Bar Association and the Association of the Bar of the City of New York. Mr. Connors received a B.A. in History from the College of William and Mary and a J.D. from the University of Virginia, where he was a member of the Order of the Coif and the Law Review. He is a director of Custom Building Products, Inc.

Phone: (212) 751-3939

Email: jconnors@kelso.com

Rosanna T. Leone **Senior Legal Administrator**

Rosanna T. Leone joined Kelso in 2000 and serves as Senior Legal Administrator. Prior to joining the firm, she was a senior legal assistant at LeBoeuf, Lamb, Greene & MacRae, LLP. Ms. Leone received a B.A. in Political Science from Dowling College.

Phone: (212) 751-3939

Email: rleone@kelso.com

Susan A. Loveley **Legal Administrator**

Susan A. Loveley joined Kelso in 2006 and serves as a Legal Administrator. Prior to joining the firm, she was a Senior Corporate Transactions Manager at Debevoise & Plimpton LLP. Ms. Loveley received a B.S. in Health Education from the University of Maryland at College Park.

Phone: (212) 751-3939

Email: sloveley@kelso.com

Our Team

Investor Relations Professionals

Lynn Alexander

Head of Investor Relations

Lynn Alexander joined Kelso in 2010. Prior to joining the firm, she spent several years as an active leader in a variety of charitable organizations. Previously she spent 10 years in the investment banking groups at Merrill Lynch and Kidder, Peabody & Co. covering a broad range of companies with a particular focus on the natural resources and consumer products sectors. Ms. Alexander received a B.B.A. in Finance and Accounting from Texas Tech University and an M.B.A. with Distinction from the University of Michigan. She currently serves on the Business Advisory Council for the Texas Tech University Rawls College of Business.

Phone: (212) 751-3939

Email: lalexander@kelso.com

Irvin K. Culpepper, Jr.

Irvin K. Culpepper, Jr. joined Kelso in 1988. Prior to joining the firm, he was a Vice President and Head of Private Finance for New York Life Insurance Company, where he spent 15 years in the Investment Department. His major focus during his last four years at New York Life was the successful development and implementation of the firm's strategy to increase its alternative investments in leveraged buyouts, venture capital and oil and gas. Mr. Culpepper received a B.S. in Business Management from Hampton Institute and an M.B.A. (Finance) from City University of New York, Baruch College. He is a director of Buckeye Partners, L.P.

Phone: (212) 751-3939

Email: iculpepper@kelso.com